

# FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

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### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or  
Section 30(h) of the Investment Company Act of 1940

|  |  |   |
|--|--|---|
| 1. Name and Address of Reporting Person -<br><b>DELEON HECTOR</b><br><br>(Last) (First) (Middle)<br><b>ARGO GROUP INTERNATIONAL HOLDINGS, LTD., 110 PITTS BAY ROAD</b><br><br>(Street)<br><b>PEMBROKE, HM 08, D0</b><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><b>Argo Group International Holdings, Ltd.</b><br><b>[ ARGO ]</b> | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner<br><input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) |
| 3. Date of Earliest Transaction (MM/DD/YYYY)<br><b>8/22/2018</b>   |  | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person  |
| 4. If Amendment, Date Original Filed (MM/DD/YYYY)  |  |   |

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security<br>(Instr. 3) | 2. Trans. Date | 2A. Deemed<br>Execution<br>Date, if any | 3. Trans. Code<br>(Instr. 8) | 4. Securities Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned<br>Following Reported Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr.<br>4) | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|------------------------------------|----------------|---|------------------------------|---|---|---|---|
| Common Stock                       | 8/22/2018      |   | M                            | 7652 A \$19.04  | 26562   | D   |   |
| Common Stock                       | 8/22/2018      |   | D                            | 2300 D \$63.35  | 24262   | D   |   |
| Common Stock                       | 8/22/2018      |   | S                            | 5352 D \$63.2444 (1)  | 18910   | D   |   |

**Table II - Derivative Securities Beneficially Owned ( e.g. , puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivate<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Trans.<br>Date | 3A. Deemed<br>Execution<br>Date, if any | 4. Trans.<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities Acquired<br>(A) or Disposed of<br>(D)<br>(Instr. 3, 4 and 5) | 6. Date Exercisable and<br>Expiration Date | 7. Title and Amount of<br>Securities Underlying<br>Derivative Security<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 4) | 10. Ownership<br>Form of<br>Derivative<br>Security:<br>Direct (D)<br>or Indirect<br>(I) (Instr.<br>4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|--|--|-------------------|---|---------------------------------|---|--|--|---|--|---|--|
| Stock Appreciation<br>Rights                   | \$19.04  | 8/22/2018         |   | M                               | 7652 (2)  | (3) 5/8/2019                               | Common<br>Stock 7652   | \$0.00  | 0  | D   |  |

#### Explanation of Responses:

- (1) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$63.05 to \$63.475, inclusive. The reporting person undertakes to provide to Argo Group International Holdings, Ltd., any security holder of Argo Group International Holdings, Ltd., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (1) to this Form 4.
- (2) Includes the effect of an adjustment for Argo Group's 10% stock dividends paid on June 17, 2013, March 16, 2015 and June 15, 2016, and Argo Group's 15% stock dividend paid on March 21, 2018.
- (3) The stock appreciation rights vested on the calendar day immediately preceding Argo Group's 2013 annual general meeting of shareholders

#### Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| DELEON HECTOR<br>ARGO GROUP INTERNATIONAL HOLDINGS, LTD.<br>110 PITTS BAY ROAD<br>PEMBROKE, HM 08, D0 | X             |           |         |       |

#### Signatures

/s/ Craig S. Comeaux, attorney-in-fact

8/24/2018

\*\*Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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